

CHARTER AND SCHEME
OF THE
MONROE AND DUBUQUE
RAILROAD COMPANY
TOGETHER WITH THE

CHARTER AND PROSPECTUS
OF THE
MONROE AND DUBUQUE
RAILROAD MINING COMPANY

BOSTON:
NATHAN SAWYER, PRINTER,
NO. 45 WATER STREET.

1865.

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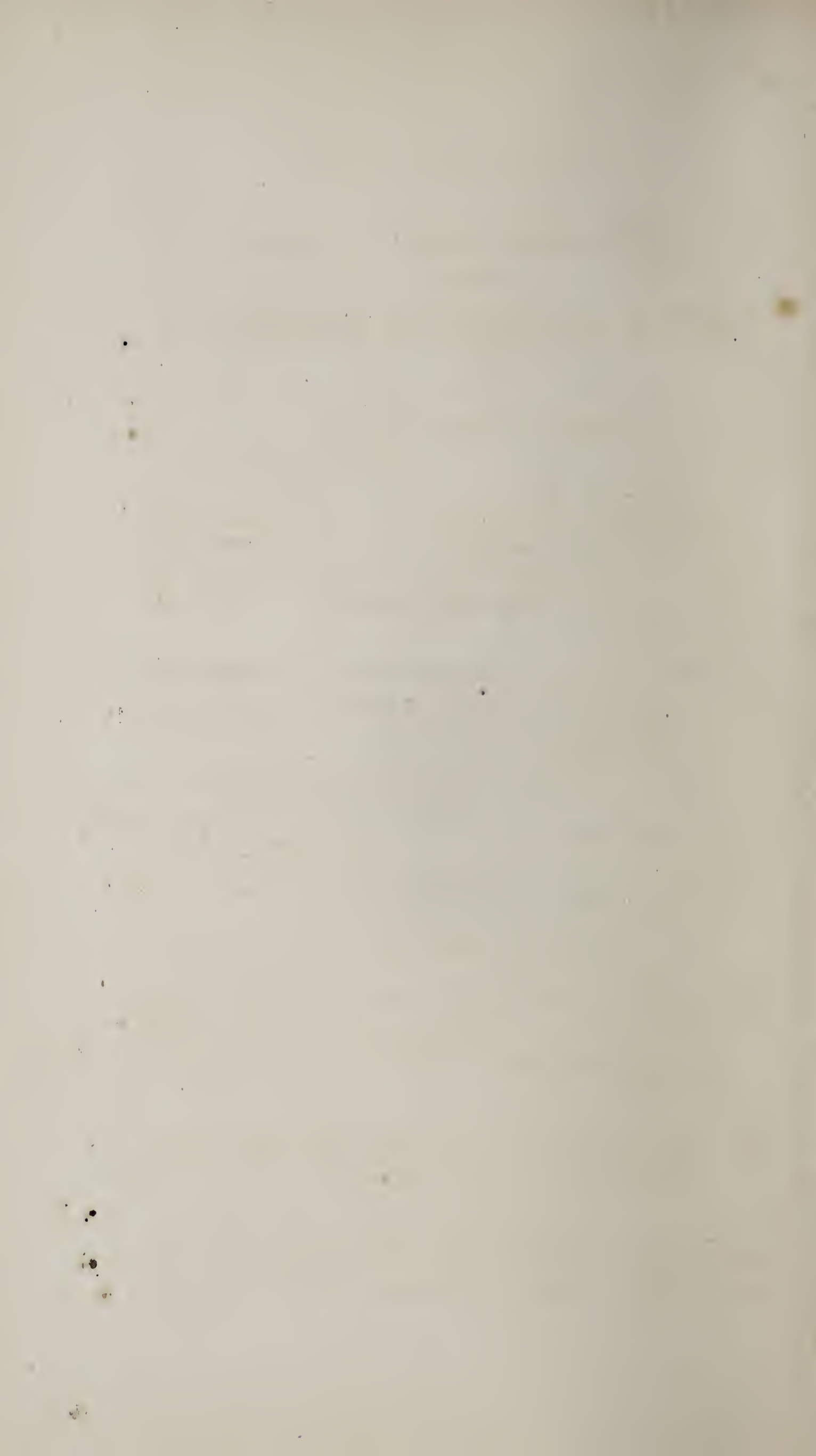
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OFFICERS :

(Ex-officio Directors.)

President,	MOSES M. STRONG,	Mineral Point, Wis.
Vice President and Solicitor,	EDWARD J. HILL,	Milwaukee, do.
Secretary and Counsel,	ASAEL FINCH,	do. do.
Treasurer,	JOHN M. WHITEMORE,	Boston, Mass.
General Superintendent,	JAMES H. EARNEST,	Shullsburgh, Wis.

The same Officers and Directors for the Mining Company.



CHARTER AND SCHEME
OF THE
MONROE AND DUBUQUE RAILROAD CO.

STATE OF WISCONSIN, }
SECRETARY'S OFFICE, } SS.

The Secretary of State of the State of Wisconsin hereby certifies, that the following has been compared with the Original Enrolled Act deposited in this Office, and that the same is a true and correct copy thereof, and of the whole of such original.

In witness whereof, I have hereunto set my hand and affixed the great seal of the State, at the Capitol, in Madison, this thirtieth day of August, A. D. one thousand eight hundred and sixty-five.

LUCIUS FAIRCHILD,

SECRETARY OF STATE.

CHAPTER 203.

AN ACT to Amend Chapter 206 of the local laws of 1863, entitled "An Act to Incorporate the MONROE AND RIVERSIDE RAILROAD COMPANY," Approved April 1st, 1863.

The People of the State of Wisconsin, represented in Senate and Assembly, do enact as follows:—

SECTION 1. The name and style of the corporation created by the act of which this act is amendatory, is hereby changed from "Monroe and Riverside Railroad Company"

to "Monroe and Dubuque Railroad Company," and the said corporation, by the said name and style of Monroe and Dubuque Railroad Company, shall be a body corporate and politic, with perpetual succession, and as such shall have, possess, exercise, and enjoy all the franchises, rights, powers, privileges, and immunities, which, by the act of which this is amendatory, are conferred upon the said Monroe and Riverside Railroad Company, and all the rights and privileges, estate and property of the said Monroe and Riverside Railroad Company, and all benefits and advantages of any contracts and agreements between the said Monroe and Riverside Railroad Company and any other party; and the said Monroe and Dubuque Railroad Company shall be subject to all the duties, liabilities, and obligations, imposed by said act upon the said Monroe and Riverside Railroad Company, or which in any other manner devolve upon the said Monroe and Riverside Railroad Company; and said act is hereby so amended, that, wherever the word Riverside occurs in the same or in the title thereof, the word Dubuque shall be substituted therefor.

SECT. 2. The amount of bonds or obligations which the said company shall have authority and power in its corporate capacity to make, execute, issue, and deliver, from time to time, and to have outstanding, at any one time, is hereby extended to two millions five hundred thousand dollars, instead of the amount limited by the act of which this is amendatory.

SECT. 3. The fifth section of the act of which this is amendatory, is hereby amended so as to read as follows: "The said company shall have authority and power, and they are hereby authorized and empowered, to survey, locate, construct, complete, alter, change the location of, reconstruct, maintain, and operate a railroad, with one or more tracks, or lines of rails, on such route, and with such alignment and

graduation as said company shall think proper, from such point as the directors shall determine, on the track of the Milwaukee and Prairie du Chien Railway, at or near the village of Monroe, in Green County, to such point as the directors shall determine on the Mississippi river, in Grant County, in this State; and also from any point on said line to any point on the south line of the State, in LaFayette County; and the said company shall have authority and power to take, transport, and carry persons and property, upon said railroad, by the power and force of steam, of animals, or of any mechanical or other power, or of any combination of them, and to make, construct, and put in operation, all such turnouts, side tracks, and connecting tracks, as they shall think will promote the interests of the company; to erect and construct all depots, station houses, warehouses, car houses and shops, engine houses and shops, machine shops and fixtures, useful for the accommodation of such road and of those using it; to manufacture, or purchase all necessary engines, tenders, cars, or other conveniences for running said railroad; and said company shall have power to construct its railroad with the Milwaukee and Prairie du Chien Railroad, to operate the same in connection with such railroad, and also to consolidate the capital stock of this company with the capital stock of the Milwaukee and Prairie du Chien Railway Company, and to merge the two companies into one company, under the management of a single board of directors, in such manner, and upon such terms as shall be agreed upon by the boards of directors of such two companies, respectively; and perpetually, or for a limited time to lease, or to purchase from the Mineral Point Railroad Company, the whole or any part of its railroad; and the said Mineral Point Railroad Company is hereby authorized to make such lease or sale, and shall also have authority and power, and it is hereby authorized and empowered, to lease to any person or persons, company, or corporation, perpetually, or for a limited time, the whole or any part of the railroad to be constructed by this company,

or which shall be held by it by lease or purchase, together with the rolling stock, machinery, buildings, tenements, or fixtures, and all other property, real, personal, or mixed, of the said company, and all the franchises, rights, privileges, and immunities of this company, or to sell the same, and in consideration of such lease or sale, to take or receive such rents or payments as the directors of this company shall think proper.

SECT. 4. So much of the act of which this act is amendatory, as conflicts with, or is inconsistent with, this act, is hereby repealed.

SECT. 5. This act shall take effect, and be in force from and after its passage.

WM. W. FIELD,

SPEAKER OF THE ASSEMBLY.

SMITH S. WILKINSON,

PRESIDENT OF THE SENATE,

Pro tem.

Approved, March 25th, 1864.

JAMES T. LEWIS,

GOVERNOR.

CHAPTER 206.

AN ACT to Incorporate the MONROE AND RIVERSIDE RAILROAD COMPANY.

The People of the State of Wisconsin, represented in Senate and Assembly, do enact as follows:—

SECTION 1. That Moses M. Strong, George W. Cobb, Francis Vivian, and John J. Ross, of Iowa County, and James H. Earnest, and such other persons as shall become stockholders in the corporation hereby created in accordance with the provisions of this act, shall be and they are hereby created a body corporate and politic, by the name and style of the "Monroe and Riverside Railroad Company," and by that name shall have perpetual succession, be competent to contract and be contracted with, sue and be sued, implead and be impleaded, answer and be answered, defend and be defended, in any court whatever; but shall never set up the defence of usury in any court whatever.

The said corporation may make, have, and use a common seal, which it may alter or renew at pleasure; it shall be capable of acquiring by deed, lease, or other conveyance, a fee simple or any less estate in lands, tenements, or easements in the same, and of conveying any such estate or interest by deed, lease, or other conveyance, or of holding such estate or interest, or any other estate necessary for the use of said road, either real, personal, or mixed; and shall have and enjoy all the privileges, franchises, and immunities incident to a corporation, and may do and perform all and singular the acts and matters which to any corporation it shall lawfully appertain to do and perform for the well being of said corporation.

SECT. 2. The capital stock of said corporation shall be five hundred thousand dollars, and shall be divided into five thousand shares of one hundred dollars each, and shall be subscribed in the manner hereinafter prescribed.

SECT. 3. The said Moses M. Strong, George W. Cobb, Francis Vivian, John J. Ross, and James H. Earnest, are hereby appointed commissioners to receive subscriptions to the capital stock of said company, a majority of whom shall constitute a quorum, and shall have authority and power, and are hereby authorized and empowered, to do any act or thing by which the commissioners, by virtue of this act, may do or perform.

The said commissioners shall give notice by publication for three successive weeks, in some newspaper printed in the county of LaFayette, of the time and place when and where they will meet to receive subscriptions to the capital stock of said corporation ; and, at such meeting, shall prescribe rules as to the manner in which subscriptions to the capital stock of the company shall be made, the amount to be paid upon each share, not less than five dollars, and the time and place of payment, which rules shall be entered at length on the books of subscription.

The books of subscription shall be kept open until the whole number of shares shall be subscribed, when they shall be closed, and no more subscriptions be received by the commissioners.

SECT. 4. Whenever the whole number of shares of the capital stock shall be subscribed, in conformity with the rules prescribed by the commissioners, and the amount prescribed by such rules paid upon each share so subscribed, not less than five dollars, the commissioners shall give notice to the stockholders, by publication for two or more successive weeks, in such newspaper printed in Iowa, LaFayette or Green county as they shall determine, to meet at a time and place to be specified in such notice, to elect five directors of said

corporation, who shall hold their offices until other directors are elected in pursuance of the by-laws of said corporation.

SECT. 5. The said company shall have authority and power, and they are hereby authorized and empowered, to survey, locate, construct, complete, alter, change the location of, reconstruct, maintain, and operate a railroad with one or more tracks or lines of rails, on such route and with such alignment and graduation as said company shall think proper, from such point as the directors shall determine on the track of the Milwaukee and Prairie du Chien Railroad, at or near the village of Monroe, in Green county, to such point as the directors shall determine on the track of the Mineral Point Railroad, in the town of Gratiot, in LaFayette county, and to extend the same to any point on the Mississippi River, in Grant county, in this State ; and the said company shall have authority and power to take, transport, and carry persons and property upon said railroad by the power and force of steam, of animals, or of any mechanical or other power, or of any combination of them, and to make, construct, and put in operation all such turnouts, side tracks, and connecting tracks as they shall think will promote the interests of the company ; to erect and construct all depots, station houses, warehouses, car houses and shops, engine houses and shops, machine shops and other fixtures useful for the accommodation of such road, and of those using it ; to manufacture or purchase all necessary engines, tenders, cars or other conveniences for running railroad ; and said company shall have power to construct its railroad with any other railroad in this State, and to operate the same in connection with such other railroad ; and also to consolidate the capital stock of this company with the capital stock of any other one railroad company in connection with it ; and to merge the two companies into one company, under the management of a single board of directors, in such manner, and upon such terms as shall be agreed upon by the boards of directors of such two companies, respectively ; and perpetually, or for a limited time, to lease or to purchase

from the Mineral Point Railroad Company, the whole, or any part of such railroad ; and shall also have authority and power, and it is hereby authorized and empowered, to lease, to any person or persons, company or corporation, perpetually, or for a limited time, the whole or any part of the said railroad to be constructed or owned by this company, together with the rolling stock, machinery, buildings, tenements, or fixtures, and all other property, real, personal, or mixed, of the said company, and all the franchises, rights, privileges, and immunities of this company, or to sell the same, and in consideration of such lease or sale, to take or receive such rents or payments as the directors of this company shall think proper.

SECT. 6. All the affairs of said company shall be managed by a board of five directors, who shall be stockholders, and who are hereby invested with all the powers of the corporation. They shall be chosen annually, by ballot, by the stockholders, at the annual meeting of the company, which shall be held on such notice and at such time as shall be prescribed by the by-laws, and at such place as shall be prescribed by the board of directors, and stated in such notice.

At all meetings of the stockholders, every stockholder shall be entitled to one vote for each share of stock held by him or her, and may vote in person or by proxy duly authorized ; and no business shall be transacted at any meeting of the stockholders, unless a majority of the stock is represented. In all elections of directors, those stockholders, equal to the number to be elected, having the greatest number of votes, shall be deemed and declared duly elected. The elections shall be conducted in such manner as shall be prescribed by the by-laws of the company ; and if, from any cause, an election of directors shall not be had at the time when, by the provisions of this act or of the by-laws, it should be had, the same may be held at any other time, on notice to be given as aforesaid ; and, until such election be had, the directors of the preceding year shall continue to act, and the corporation hereby created shall not forfeit or lose any of its privileges,

franchises, or immunities, by reason of the irregularity or want of such election, nor by reason of any abandonment or non-user of such privileges, franchises, or immunities, for a less period than ten consecutive years. The board of directors may, at any time, increase or diminish the number of directors to be elected at the next annual meeting of the stockholders, and the number to be elected shall be specified in the notice of election, but shall never be less than five nor more than eleven.

SECT. 7. A majority of the board of directors shall constitute a quorum for the transaction of any business. They shall meet at such times and places, and be convened in such manner, as they shall decide upon. They shall elect one of their own number to be president, and one to be vice-president. The president shall, when present, preside at all meetings of the board, and of the stockholders, and, when absent, the vice-president shall discharge the duties of president, and, when both are absent, the directors may appoint a president *pro tem*. The board of directors shall have power to appoint an executive committee and prescribe its powers and duties, to appoint a secretary, treasurer, and such engineers, superintendents, agents, and other officers as they may deem necessary, and remove them at pleasure, prescribe their duties and compensation, and may demand adequate security for the discharge of their respective duties and trusts. The directors shall have power to fill any vacancy which may occur in their own board.

The directors shall issue a certificate or certificates to the stockholders for the number of shares held by them, respectively, signed by the president and secretary, which shall be transferable in such manner and at such place or places as shall be prescribed by the by-laws, and for the purpose of such transfer, they may establish transfer agencies out of this State. The directors shall have power to prescribe a tariff of prices for the transportation of freight and passengers, and to alter or change the same, or, in their discretion, to empower

the superintendent or other agents to prescribe or alter such tariff.

The directors shall have authority and power, and they are hereby authorized and empowered, to make such covenants, contracts, and agreements with any person or persons, copartnership or corporation whatsoever, as the construction of their railroad or its management and the convenience and interests of the company and the conduct of its affairs may, in their judgment require ; and also to make any contract or agreement which they shall think proper with any person or persons, company or corporation, leasing to such person or persons, company or corporation, perpetually, or for a limited time, the whole or any part of the railroad to be constructed or owned by this company, together with the rolling stock, machinery, buildings, tenements, or fixtures, and all other property, real, personal, or mixed, of this company, and all the franchises, rights, privileges, and immunities of this company, and reserving or receiving rents therefor, or to sell the same ; and also perpetually, or for a limited time, to lease or purchase from the Mineral Point Railroad Company the whole or any part of said railroad, together with its estate, real, personal, or mixed, and its franchises, rights, privileges, and immunities.

The directors shall also have power and authority to make, prescribe, and establish such by-laws, rules, orders, and regulations, not in conflict with or repugnant to the constitution or laws of this State, or of the United States, as they shall think best for the well ordering of the affairs of said company, and, in general, to superintend and direct all of the operations, receipts, disbursements, and all other affairs and proceedings of said company.

SECT. 8. At each annual meeting of the stockholders for the election of directors, the directors of the preceding year shall exhibit to the stockholders a complete statement of the affairs and proceedings of the company for such year. Special meetings of the stockholders may be called by order of the

board of directors, or by stockholders holding one-fourth in amount of the capital stock, on like notice as that required for annual meetings, which notice shall specify the object of the meeting.

SECT. 9. The said company shall have authority and power, and it is hereby authorized and empowered, in its corporate capacity, to borrow any sums of money from any person or persons, corporation, or body politic of any kind, and to make, execute, and deliver all necessary writings, notes, bonds, mortgages, or other papers and securities, in amount and kind, as may be deemed expedient by said corporation, in consideration of any such loan, or in discharge of any liabilities that it may incur in the construction, repair, equipment, or running of said road ; and the powers of the said corporation, for the purposes aforesaid, and for all purposes necessary to carrying out the objects of said company, namely, the construction of a railroad from and to the points aforesaid, are hereby ratified and confirmed, and the contracts and official acts of said company declared binding in law and equity upon said corporation, and upon all other parties to such contracts. Said company shall also have authority and power, and it is hereby authorized and empowered, in its corporate capacity, to make, execute, issue, and deliver its bonds or obligations, from time to time, and at any time, in such an amount that all the bonds of said company, outstanding at any one time, will not exceed the amount of the capital stock of the said company.

The directors of said company are hereby authorized and empowered to prescribe, by resolution to be by them adopted, the sum or sums for which each of such bonds shall be issued, the time or times, and place or places, when and where the principal and interest of the same shall be payable, the person or persons, trustee or corporation to whom the same shall be payable, and whether payable to order or to bearer, or how otherwise negotiable, the rate of interest not to exceed the legal rate which such bonds shall bear, and the manner and

form in which the interest coupons annexed to them shall be executed; and to secure the payment of any or all of such bonds, the said corporation is hereby authorized and empowered, in its corporate capacity, to make, execute, and deliver a mortgage or deed of trust upon the whole or any part of its railroad constructed or authorized to be constructed, and of any or all of its estate, real, personal, or mixed, in possession or expectancy, owned and acquired, or to be thereafter owned and acquired by said corporation; and the said company is also hereby authorized and empowered, in and by such mortgage or deed of trust, to confer upon the trustee or mortgagee full and ample powers to enter into and upon, and to take possession of, have, use, and enjoy, or to sell and dispose of, the whole or any part of said railroad or its estate, together with the functions appertaining to said railroad, and all corporate and other franchises, rights, and privileges, of said corporation.

And the directors of said company are hereby authorized and empowered to prescribe, by resolution to be by them adopted, all matters relating to the form and terms of any such mortgage or deed of trust, and of its execution and delivery; and they are authorized to provide for the periodical payment, to such trustee or receiver as they shall appoint, a certain sum, to create a sinking fund with which to pay off or discharge, at or before maturity, any or all of the bonds by them authorized to be issued, and also to provide the manner in which such trustee or receiver shall pay out or dispose of said sinking fund, and to authorize him to designate by lot, or in any other suitable manner, the bond or bonds, to the payment of which such sinking fund, or any part of it, shall be applied; and the said railroad company is hereby fully authorized and empowered, by its treasurer, agents, or brokers, or otherwise, at any place to sell, pledge, hypothecate, or otherwise dispose of any or all of the aforesaid bonds hereby authorized to be issued, at par, or at any price less than par, and for such sum or sums, and on such terms, as to the said company or its treasurer, agents, or brokers shall appear most

for the interest of said company ; and the said company and its directors, officers, agents, and brokers are hereby authorized and empowered to have, exercise, and enjoy all the rights, privileges, and powers hereby conferred upon them, respectively, any law of this State to the contrary notwithstanding. And any such mortgage or deed of trust, and every discharge or satisfaction thereof, may be recorded in the office of the secretary of State, in a proper book kept for that purpose, and the certificate of such recording, endorsed on such mortgage or deed of trust, shall have the same effect as if such mortgage or deed of trust was recorded in the several counties through which such road may run, and such record in the office of the secretary shall be sufficient notice to all persons.

SECT. 10. The said corporation shall have authority and power, and it is hereby authorized and empowered, by its officers, engineers, and agents, to enter upon any land for the purpose of exploring, surveying, locating, or determining the route of its railroad ; and when the route of said railroad shall be determined by said company, by resolution adopted by the board of directors, the company shall have authority and power, and it is hereby authorized and empowered, by its agents, officers, engineers, contractors, employers, and servants, to enter upon, take, possess, occupy, and use any land along and including the line of said route, not exceeding one hundred feet in width ; and said company shall also have authority and power, and it is hereby authorized and empowered, at any time to enter upon, take, possess, occupy, and use any other lands beyond the limits of one hundred feet which shall, by resolution adopted by the board of directors, be declared to be necessary for the use of said company for the purpose of erecting depot buildings, stopping stages, station houses, freight houses, warehouses, engine houses, machine shops, or for buildings or fixtures of any kind, or grounds about any such buildings, houses, or fixtures, for the convenient operation of the business of the road, or for the purpose of removing such substances and things as may

endanger, obstruct, or interfere with the free use of said road, or for the purpose of making deep cuts or excavations, or for the purpose of depositing earth, gravel, or stone, or for the purpose of obtaining earth, gravel, stone, or other materials for embankments, structures, or superstructures necessary to or for the construction, completion, alteration, maintenance, preservation, and complete operation of said railroad; and a copy of said resolution, duly certified by the secretary of said company, shall be recorded in the office of the register of deeds of the county in which the lands described in the resolution shall lie. And all private property which the said corporation is by this act authorized to take, is hereby declared to be taken for public use. And the said company shall, at such time, and in such manner as is prescribed by this act, pay the full value of all lands so taken, possessed, occupied, or used, which value shall be ascertained in the manner hereinafter provided, and whenever the same shall have been paid, tendered, or deposited, as provided in this act, the title in and to any and all such lands shall become vested in said company for the purposes of said railroad; and whenever the company shall deem that the same or any part thereof shall be no longer necessary for the purposes for which the same were taken, the said company is hereby authorized and empowered to lease or sell the same, or any part thereof.

SECT. 11. Whenever the line of said railroad shall be located and its route determined, the said company may apply, by attorney, to the circuit court for the county of Green or LaFayette, or to the judge thereof in vacation, for the appointment of three commissioners to make an appraisal and award of the value of any and all lands which are the private property of any person on the line of said railroad, and which said company shall have entered upon, taken, possessed, occupied, or used, or which it may thereafter enter upon, take, possess, occupy, or use for any of the purposes for which, by this act, the said company is authorized to enter upon, take, possess, occupy, or use lands.

The said company shall give notice of its intention to apply for the appointment of such commissioners, by publishing the same at least ten days before the time for hearing such application, in at least one newspaper published in the county in which such land shall lie ; and upon an affidavit of the publication of the same, the court or judge to whom the application shall be made, shall appoint three commissioners, who shall have cognizance of all cases arising on the line or route of said railroad ; and they shall proceed to examine premises, in each case separately, having first given such notice as they may deem reasonable, to the owner, and at least five days' personal notice to such owner, if resident in the county ; and whenever it shall appear to said company or its officers that the title to such land is in dispute, or that several parties claim interest therein by tax sales, tax titles, incumbrances, liens, or equitable claims, the said commissioners shall, upon request of said company or its officers, give notice to all persons claiming any interest in such land, whether as owners, incumbrancers, or otherwise ; (and when the person to be notified has no known residence in this State, within the knowledge of such commissioners, the notice may be by publication in a newspaper, for such length of time as the commissioners shall deem reasonable ;) and after making such examination, the said commissioners, or a majority of them, shall, in each case, separately make an appraisal and award of the value of the land so entered upon, taken, possessed, occupied, or used by said company for any of the purposes aforesaid, at the time when the same was so entered upon and taken, and shall deliver one copy of their award, in each case, to the said company, and shall file another in the office of the clerk of the circuit court of the county in which said lands shall lie, with the costs of the award taxed upon each of said copies ; and if neither party shall appeal from said award in the manner hereinafter provided, the said circuit court, on motion of the party in whose favor any award shall be made for such value as aforesaid, unless such award shall have previously

been paid, shall enter up judgment in conformity with such award.

And in case either of said commissioners shall die, resign, or decline to act, the said circuit court or judge shall appoint another commissioner in his stead. The said company, or any party receiving notice from the said commissioners as aforesaid, may, within thirty days after such award shall have been filed with the clerk as aforesaid, appeal from the same to the circuit court of the county in which such award shall be filed, by filing with the clerk of said court a written notice of such appeal. Upon receiving such notice, the said clerk shall enter the appeal as a case upon the docket of the court, setting down the owner or owners, and person or persons claiming any interest in said land, embracing all persons so having received such notice from said commissioners as plaintiffs, and the said company as defendant ; and the said court shall proceed to hear and determine such case in the same manner that other cases are heard and determined in such court ; and all issues of fact arising therein shall be tried by a jury, unless a jury be expressly waived by both parties. The appellant shall not be entitled to have the case tried at any term of said court, unless he shall have given notice to the appellee or his attorney, at least ten days before the first day of the term, that he will demand a trial at such term ; but in case the appellee has no known residence in this State, or attorney of record residing therein, no such notice need be given. In all cases, the appellee may waive such notice, in which case the same rule for trial shall be applicable to it as to other cases in said court. After the hearing of such case, the jury, or if a jury be waived, the court shall assess the value of the lands so entered upon, taken, possessed, occupied, and used by said company, at the time when the same was entered upon and taken ; and after such assessment, the court shall proceed to enter judgment against said company for the amount of said assessment, in favor of the plaintiff or plaintiffs in such case. If the amount so assessed in favor of the

said plaintiff or plaintiffs shall exceed the amount awarded by said commissioners, then judgment shall be rendered against said company for costs; and if it shall not exceed such amount, and interest as aforesaid, then judgment shall be rendered in favor of said company for costs, and against the said plaintiff or plaintiffs, and execution may issue accordingly. Either party shall be entitled to a change of venue for the trial of such cause, on affidavit filed, stating the belief of the person making the affidavit that a fair trial cannot otherwise be had. The change of venue shall be to the nearest county, where a fair trial can be had. The judgment of the circuit court may be reviewed on appeal, or writ of error, as other cases at law. Whenever the commissioners shall make an award as aforesaid, and no appeal shall be taken from the same, or whenever, in case of appeal, a final judgment shall be rendered, it shall be the duty of the company, and not before, to pay to the party entitled to the same the amount of said award or judgment; and in any case where there shall be any lien, incumbrance, tax sale, tax title, or equitable claim to or upon the land, or any part thereof, which is the subject matter of such award or judgment, or when more than one person shall be entitled to or shall set up any claim to the amount of such award or judgment, or any part of it, or when the person entitled to receive the same shall not have any known residence within the State, the said company may deposit the amount of such award, when there is no appeal, with the clerk of the court with whom the award in the case shall have been filed; and in case of an appeal and judgment thereon, the company may deposit the amount of such judgment with the clerk of the circuit court in which such judgment shall have been rendered; and the money so deposited, in either case, shall be paid over by order of the circuit court to the person or persons who shall be adjudged to be entitled to receive the same. Whenever the amount of such award or judgment shall have been paid, tendered, or deposited, as aforesaid, an absolute estate in fee simple in such

lands shall be and become vested in said company, and all persons so receiving notice from the said commissioners, and all persons claiming under them, shall be forever concluded from questioning such title so acquired by the said company. Said company shall have full power and authority, after entering upon and taking away such lands, to have, hold, possess, occupy, use, and enjoy the same for any of the lawful purposes of the said company, from the time of such entry and taking until the proceedings provided for by this act shall have been finally determined, and until said company shall have refused, after demand made, to pay the value of the land so ascertained as aforesaid ; and the said company shall not, during such time nor until such refusal, be disturbed in such possession or occupancy, use, or enjoyment, by any proceedings either in law or equity.

SECT. 12. The said Company shall have the right, authority, and power, and it is hereby authorized and empowered, to construct its said railroad along and upon, across, under or over any public or private highway, road, street, plankroad, or railroad, if the same shall be necessary ; but the said company shall put said highway, road, street, plankroad, or railroad, in such condition and state of repair as not to impair or interfere with its free and proper use ; and also to erect and maintain all necessary bridges for the use of their railroad, over any stream of water or water course, at such points of crossing the same as said road may be located, with all necessary abutments, piers, arches, and foundations.

SECT. 13. If any person shall, wilfully or knowingly, injure or destroy any part or portion of the railroad so to be constructed, or any works, buildings, or machinery attached to or in use upon the same, belonging to said company, or shall wilfully and maliciously place any obstruction or thing upon the track of said railroad, such person or persons so offending shall, each of them, for every such offense, forfeit and pay to said company three times the amount of damages caused by such offense, which may be recovered in the name

of said company in any court having competent jurisdiction. Such person or persons shall also be subject to indictment, and, on conviction of any such offense, shall be punished by fine and imprisonment in the state prison, or either, at the discretion of the court; and in case any accident shall occur in consequence of any such obstruction or damages to said road or machinery, whereby the death of any person shall be caused, the person so offending shall, on conviction, be adjudged guilty of murder in the first degree, and punished accordingly, in such manner as shall be prescribed by law for the punishment of murder in the first degree.

SECT. 14. It is hereby declared that, in the judgment of the legislature, the objects of this corporation cannot be obtained by or under general laws.

SECT. 15. This act is hereby declared to be a public act, and its provisions shall be liberally and favorably construed in all courts of this State; and copies of the same, printed by authority of the legislature, shall be received as evidence thereof in all cases.

SECT. 16. This act shall take effect, and be in force from and after its passage.

J. ALLEN BARBER,
SPEAKER OF THE ASSEMBLY.

WYMAN SPOONER,
PRESIDENT OF THE SENATE.

Approved, April 1st, 1863.

EDWARD SALOMON,
GOVERNOR.

STATE OF WISCONSIN,
 SECRETARY'S OFFICE, } ss.

The Secretary of State of the State of Wisconsin hereby certifies, that the foregoing has been compared with the Original Enrolled Act deposited in this Office, and that the same is a true and correct copy thereof, and of the whole of such original.

In witness whereof, I have hereunto set my hand and affixed the great seal of the State, at the Capitol, in Madison, this twenty-ninth day of August, A. D. one thousand eight hundred and sixty-five.

LUCIUS FAIRCHILD,
 SECRETARY OF STATE.

STATE OF WISCONSIN,
 SECRETARY'S OFFICE, } ss.

The Secretary of State of the State of Wisconsin hereby certifies, that the following has been compared with the Original Enrolled Act deposited in this Office, and that the same is a true and correct copy thereof, and of the whole of such original.

In witness whereof, I have hereunto set my hand and affixed the great seal of the State, at the Capitol, in Madison, this fourth day of September, A. D. one thousand eight hundred and sixty-five.

LUCIUS FAIRCHILD,
 SECRETARY OF STATE.

CHAPTER 227.

AN ACT to Incorporate the MONROE AND DUBUQUE RAILROAD MINING COMPANY.

The People of the State of Wisconsin, represented in Senate and Assembly, do enact as follows:—

SECTION 1. Moses M. Strong, James H. Earnest, Asahel Finch, Angus Smith, and Robert Patten, and their associates and successors, are hereby constituted a body corporate and politic, by the name and style of the “Monroe and Dubuque Railroad Mining Company,” and by that name may sue and be sued, plead and be impleaded, answer and be answered unto, in all courts of law and equity: may have a common seal, and alter and renew the same at pleasure, and may enjoy all the rights and privileges incident to corporations of this character, created by laws of this State; and the said corporation shall have the power to purchase, lease, hold, and convey personal and real estate as may be necessary and convenient for the purposes of the corporation, in mining and smelting lead and other ores, and for no other purpose, and may prosecute the business of mining and smelting in LaFayette and Grant counties, in this State.

SECT. 2. The affairs of this corporation shall be managed by a board of directors, the number of which, and the time and mode of election, may be prescribed by the by-laws of the company or resolution of its board of directors, and the corporators hereinbefore named shall be the first board of directors, and shall hold their offices until others are elected; and if any vacancy shall occur in the board of directors, it may be filled by the remaining directors. The directors may choose one of their number president, and shall have

power to define the number and duties of the officers of the company.

The said corporation shall have power, by its board of directors, to make by-laws, not repugnant to the constitution and laws of this State or of the United States, and to alter and change the same at pleasure. The corporators above-named, or a majority of them, may hold the first meeting, for the organization of the company, at such time and place as a majority of them shall agree upon.

SECT. 3. The capital stock of this corporation shall consist of thirty thousand shares, of one hundred dollars each, and the said corporators, acting as a board of directors, may prescribe the mode and manner of receiving subscriptions to the said capital stock, likewise the mode and manner for the payments made thereupon, and for the issue of the certificates of stock therefor, and the transfer thereof, from time to time, as shall be deemed expedient.

SECT. 4. The Monroe and Dubuque Railroad Company may subscribe for, or purchase, and may own, hold, and transfer stock in the said corporation.

SECT. 5. This act shall take effect, and be in force from and after its passage.

(Signed,)

WM. W. FIELD,

SPEAKER OF THE ASSEMBLY.

(Signed,)

WYMAN SPOONER,

PRESIDENT OF THE SENATE.

Approved, March 25, 1865.

(Signed,)

JAMES P. LEWIS,

GOVERNOR, Wisconsin.

ARTICLES OF AGREEMENT.

ARTICLES OF AGREEMENT

Made and entered into this twenty-fourth day of August, in the year eighteen hundred and sixty-four, by and between THE MILWAUKEE AND PRAIRIE DU CHIEN RAILWAY COMPANY, party of the first part, and THE MONROE AND DUBUQUE RAILROAD COMPANY, party of the second part. These articles witness as follows:—

FIRST. The party of the first part will furnish to the party of the second part, whenever required for the location or construction of its railroad, accurate copies of all surveys, maps, profiles, and diagrams which it has or may have relative to the location or construction of a railroad between Monroe, in Green County, Wisconsin, by way of Shullsburg and Benton and the Mississippi River, in Grant County, Wisconsin; and the party of the first part will allow the party of the second part to construct its railroad over any land, the right of way upon which is owned by the party of the first part, and the party of the first part shall retain its title to the same until the road is completely built and surrendered to the party of the first part under this lease, when it shall be conveyed to the party of the second part, and if the road shall not be completed by the party of the second part, then it shall acquire no right or title to such right of way. All outlays by the party of the first part for surveys had or to be had upon said line, and for maps, profiles, and diagrams, are

to be charged by the party of the first part to the party of the second part, and are to constitute a lien upon said railroad, as builders' lien, until the road is completely built and surrendered to the party of the first part under this lease; and when so surrendered, settlement for such outlays to be made: and, if not completed, the party of the first part to retain said builders' lien.

SECOND. The party of the second part agrees that it will, by or before the first day of January, in the year eighteen hundred and seventy, construct a single track railroad to subgrade without ballasting, unless it shall elect to do the ballasting, with all necessary turn-outs and side-tracks and appurtenances, from the present western terminus of the railroad of the party of the first part, in the village of Monroe, in Green County, Wisconsin, to the left bank of the Mississippi River, opposite Eagle Point, in the city of Dubuque, Iowa, according to the specifications to be furnished by the party of the first part; which specifications shall be reasonable, and only require the construction of a road corresponding with the present road of the party of the first part, and shall be furnished so as not to occasion any delay. The line shall be carefully located at the expense of the party of the second part, and the location and grades shall be approved by the party of the first part, but no grades shall be required lower than is reasonably consistent with the topography of the country on the route.

THIRD. The party of the first part shall furnish to the party of the second part all wharfing privileges in the city of Milwaukee, which it may reasonably require for the deposit of Railroad Iron, and of other materials to be used in the

construction of its railroad; and shall also furnish to the party of the second part such gravel, platform, and dumping cars as it can spare to be used in the construction of said railroad, and also such motive-power requisite for moving them as it can spare, and shall pass laborers, for the construction of the said railroad, over the railroad of the party of the first part, viz:—in going to said work but not in returning from it. The party of the first part shall ballast the railroad so to be constructed by the party of the second part, so far as shall be deemed necessary by the party of the first part, unless the party of the second part shall elect so to ballast it.

The party of the second part shall pay to the party of the first part the actual cost of all such transportation of material, and of the use of such cars and motive-power, and the cost of such ballasting, in manner following, to wit:—all rents herein provided to be paid by the party of the first part to the party of the second part, or for its use and benefit; over and above the sum of two hundred thousand dollars per annum shall be appropriated to the payment of such cost of transportation, use of cars, motive-power, and cost of ballasting, so far as necessary to pay the same, and to secure the payment of any deficiency in the same, the party of the second part will deposit with the party of the first part first mortgage bonds upon its said railroad, corresponding with such deficiency, to be withdrawn from time to time, as such deficiency shall be reduced or paid, which bonds the party of the first part shall hold until it shall be compelled to call in the debt, for the security of which they are held for the purpose of enabling it to declare dividends; and shall then, before selling, give to the party of the second part three months' notice to pay such debt.

FOURTH. The party of the second part hereby leases and lets to the party of the first part, perpetually, or for the period of nine hundred and ninety-nine years, the absolute right to occupy, operate, use, and control in such manner as it may think proper, the railroad so to be constructed by the party of the second part, without let or hindrance by it : the party of the first part paying therefor such sums or rents as are hereinafter specified. And the party of the second part hereby grants to the party of the first part full power and authority to levy, collect, receive, and retain all such sums for the transaction of business upon said road as the party of the second part is or may be authorized to levy, collect, receive, and retain ; and all the power and authority of operating said road which the party of the second part has or may have, and will give any further assurance or writing obligatory to the party of the first part which may be necessary to secure to it the powers and authority hereby intended to be granted ; and any mortgage or deed of trust which may be made by said party of the second part upon said road shall be made subject to the rights and estate hereby granted to said party of the first part.

FIFTH. The party of the first part hereby agrees to operate and maintain the railroad which the party of the second part may construct upon the aforesaid line, in such manner, and with such rolling stock as it does its own line between Milwaukee and Monroe, and whenever any continuous section of such railroad nearest to Monroe, the traffic on which will, in the opinion of the party of the first part, fully cover the cost of operating it shall be ready for operation, it agrees to operate the same in manner aforesaid, and so on from time to time until the whole of said line shall be ready for

operation. The party of the first part shall establish and maintain such tariff of charges for freight and passengers as will, with reference to competition or other circumstances, be calculated to yield the largest amount of income.

Whenever additional facilities become necessary for increased business or for original business, and not properly provided in the original building, the same may be made by the party of the first part, and charged as maintainance of road or as operating expenses, and retained by the party of the first part out of the gross earnings ; provided that the rents to be paid under this contract shall not thereby be reduced below the sum of two hundred thousand dollars per annum ; and the same shall cover wanting or defective station-buildings, side track, or any other missing or defective construction not done or improperly done in the original building, and shall be only such as are reasonable and necessary.

SIXTH. The party of the first part shall keep accounts subject to the inspection of the party of the second part, exhibiting separately the income derived from all sources in the operation of the Monroe and Dubuque Railroad, as also the cost of operating the same, discriminating between the cost of the use and maintenance of rolling-stock and other operating expenses. All taxes levied or assessed, by lawful authority, shall be paid by the party of the first part, and charged as part of operating expenses.

SEVENTH. The party of the second part may issue bonds bearing interest not exceeding seven per cent. with sinking fund, secured by a mortgage or deed of trust of its railroad, for such sums as it may think proper ; and may issue preferred stock for such an amount as it may think proper ;

entitled to dividends not exceeding eight per cent., provided that the aggregate of such bonds and preferred stock shall not exceed two million five hundred thousand dollars. The trustees in such mortgage shall be approved by the party of the first part, and no such bonds shall be issued except under the signature of said trustees, and such bonds and preferred stock shall be issued only as the work progresses, or as material has been *bona-fide* bought and paid for, and any such mortgage or deed of trust shall be subject to the rights of the party of the first part under this lease.

EIGHTH. The party of the first part agrees to pay to the party of the second part or to the trustee or trustees to be named in any mortgage or deed of trust hereafter to be executed upon said railroad, by said party of the second part, for the use and benefit of the party of the second part as rents, for the use and operation of the railroad so to be constructed by the party of the second part, the following sums, and in the following manner, to wit:—

1st. The total gross receipts which shall result from the operation of the Monroe and Dubuque Railroad, deducting therefrom only the reasonable expenditures actually and necessarily incurred in maintaining the said railroad and its appurtenances, and in operating the same, except the use and maintenance of the rolling-stock; for which use and maintenance of the rolling-stock the party of the first part is only to be paid when such payment will not reduce the rents to be received by the party of the second part under this contract, below the sum of two hundred thousand dollars per annum.

2d. Ten per centum upon the total gross receipts which shall be derived by the party of the first part from the

operation of any part of its present line of railway from business which may come from, or which may go to, the railroad, so to be constructed by the party of the second part, which business, in order to entitle the party of the second part to such rebatement of ten per centum, shall be profitable, and such ten per centum shall in no case be paid to said party of the second part, if the payment would involve the party of the first part in any positive loss on the business so transacted. Accounts under this contract shall be made up monthly, and be presented to the President of the Monroe and Dubuque Railroad Company as soon as may be, after the close of each month, and payments of all sums which may be payable by virtue of this contract shall be made to the forenamed trustees, semi-annually, on the eighteenth day of each January and each July. Of the sums which may be so paid as rents as aforesaid, the sum of two hundred thousand dollars per annum shall be paid to said trustees, and be by them semi-annually on the first day of each February and each August appropriated:—

1st. To the payment and discharge of any interest or sinking fund upon any bonds, debentures, or obligations of the party of the second part, which, by the terms and conditions of any mortgage or deed of trust, may be made by the party of the second part, shall become due and payable.

2d. To the payment of any dividends upon any preferred stock which, by the terms upon which such stock shall be issued, shall become due and payable; and so much of any sum as shall be payable to the party of the second part, by virtue of this lease, over and above said sum of two hundred thousand dollars per annum, as will be requisite to pay to the party of the first part, the sums which may become payable

to it, under this contract, shall be retained by said party of the first part. The remainder of the sum, which shall be payable as rents under this contract, shall be paid directly to said party of the second part.

NINTH. The party of the second part agrees that the party of the first part may, at any time, at its option, have the right to purchase, own, and control, for its own use and benefit, the railroad of the party of the second part, together with all its rights, franchises, and immunities, upon the following terms and conditions, to wit: —

1st. The party of the first part shall assume and undertake and become responsible to pay, and discharge all the debts, bonds, debentures, and liabilities, which, at the time of the exercise of such option may exist against the said party of the second part, shall have arisen out of, or been created in consequence of, the construction of said railroad.

2d. The party of the first part shall pay the par value of all preferred stock which shall have been issued by the party of the second part, and be at that time outstanding, or, at the election of the party of the first part, issue to the holders of such stock, and in exchange therefor, a corresponding amount of either class of preferred stock in the Milwaukee and Prairie Du Chien Railway Company, the market price of which shall, at the time of such exchange, be par, or above par: provided that the total amount of such debts, bonds, debentures, liabilities, and preferred stock, shall not, at the time of the exercise of such option, exceed the sum of two million five hundred thousand dollars, and

3d. The party of the first part shall issue to the holders of the common stock of the Monroe and Dubuque Railroad

Company, certificates of full paid common stock in the Milwaukee and Prairie du Chien Railway Company, for an amount corresponding with such common stock of the Monroe and Dubuque Railroad Company, provided that the amount of common stock to be thus exchanged shall not exceed five hundred thousand dollars.

TENTH. The party of the second part shall have the right to appoint an auditor who, in conjunction with an auditor to be appointed by the party of the first part, or alone, if the party of the first part shall neglect or refuse to appoint such auditor, shall have full authority to examine all the accounts of transactions in which the party of the second part shall be interested, and ascertain and report to the party of the second part the amount of receipts from all business transactions on the Monroe and Dubuque Railroad line, as well as the cost of operating and maintaining the same, and also the receipts upon the present line of railroad of said party of the first part, from business to or from the Monroe and Dubuque Railroad, together with operating expenses.

ELEVENTH. If at any time before the first day of January, eighteen hundred and sixty-seven, the party of the second part shall find itself unable to construct the said railroad, it may give notice of the same in writing, under its corporate seal, to the party of the first part, and from thenceforth these articles of agreement shall be null and void, and the said Monroe and Dubuque Railroad Company shall not be liable, nor shall any of its stockholders be liable to any responsibility or damage for any neglect or failure so to construct it; and said party of the second part shall, for the period of two years thereafter, waive in favor of the party of the first part all its

rights under its charter, and if, during that period, the party of the first part shall not have commenced the construction of said road by acquiring the right of way, and have expended twenty thousand dollars in such construction, or shall not, after so commencing, have completed said road by the first day of January, eighteen hundred and seventy-two, the party of the second part shall be restored to all its chartered rights; and whenever such notice shall be given, the party of the first part shall have the right to purchase such unfinished railroad, and all the rights, franchises, and immunities of said party of the second part, upon paying to it the amount expended for right of way, and the additional sum of ten thousand dollars, for services, in obtaining the same on entire line, or proportionate amount for part of line, and the cost of all work done by it in the construction of said railroad, and the party of the first part may thereupon proceed to complete said railroad on its own account.

TWELFTH. This document to stand as agreement to lease, until the Monroe and Dubuque Railroad Company shall have built and delivered over whole, or any part of the proposed line, when it shall become a binding lease, and the requisite stamps shall be affixed.

In witness whereof, these articles are signed the day and year first above-named, by L. H. MEYER, president of the Milwaukee and Prairie du Chien Railway Company, in pursuance of the authority conferred by the Directors of said company, and by MOSES M. STRONG and JAMES H. EARNEST, a committee of the Monroe and Dubuque Railroad Company, thereunto duly authorized by a resolution of the directors of said company hereunto affixed, and the said articles are to

be engrossed and duly executed by the president, and attested by the secretary of each company, and the seals of each company to be affixed.

MOSES M. STRONG,
J. H. EARNEST,

Committee of Monroe and Dubuque R. R. Co.

L. H. MEYER,

President Milwaukee and Prairie du Chien Railway Co.

The foregoing articles of agreement having been engrossed, are now on this third day of November, in the year eighteen hundred and sixty-four, signed by L. H. MEYER, president of the Milwaukee and Prairie du Chien Railway Company, and by MOSES M. STRONG, president of the Monroe and Dubuque Railroad Company, and attested by the secretaries of each of said companies, with the corporate seals of each of said companies affixed hereto.

The Milwaukee and Prairie du Chien Railway Co., by

[L. S.]

L. H. MEYER, PRESIDENT.

WM. TAINTOR, SECRETARY,

Milwaukee and Prairie du Chien Railway Co.

The Monroe and Dubuque Railroad Co., by

[L. S.]

MOSES M. STRONG, PRESIDENT.

A. FINCH, SECRETARY *Pro tem*,

Monroe and Dubuque R. R. Co.

This is to certify, that at a meeting of the board of directors of the Monroe and Dubuque Railroad Company, held on the eighth day of June, eighteen hundred and sixty-four, the following resolution was unanimously adopted by the board, that is to say :—

RESOLVED, That MOSES M. STRONG and JAMES H. EARNEST be, and they hereby are appointed a committee, with all the power and authority of the board to enter into any contract or contracts with the Milwaukee and Prairie du Chien Railway Company, which, in their judgment, they may deem expedient and for the interest of this company, and they are hereby invested with full power and authority to make and execute, on behalf of this company, all necessary papers in relation thereto.

In witness whereof, I have hereunto set my hand this twentieth day of June, eighteen hundred and sixty-four.

[SEAL.]

A. FINCH, SECRETARY *Pro tem.*

CONDENSED STATEMENT

OF THE

CONDITION AND PROSPECTS

OF THE

MONROE AND DUBUQUE RAILROAD.



CONDENSED STATEMENT
OF THE
CONDITION AND PROSPECTS
OF THE
MONROE AND DUBUQUE RAILROAD.

The main line of the Milwaukee and Prairie du Chien Railroad extends from Milwaukee to the Mississippi River at Prairie du Chien, a distance of 192 miles. At Milton Junction, 62 miles from Milwaukee, the Southern branch leaves the main line and runs through Janesville to Monroe, in Greene county, which is 105 miles from Milwaukee and 62 miles from Dubuque.

At Dubuque, an extensive system of railroads is concentrated, supplying with railroad facilities the State of Iowa, west, south-west, and north-west from Dubuque, many miles of which are now in operation, to which will soon be added many other miles, embracing a connection through Nebraska with the Central Pacific Railroad.

The end which the Monroe and Dubuque Railroad Company seeks to accomplish is to supply that short wanting link, between Monroe and the Mississippi River, in this great chain of railway communication, and thereby furnish the shortest possible route from Dubuque to Milwaukee, and also another route from Dubuque to Chicago *via* Janesville, which will be shorter than the present one.

For this purpose a charter has been granted, a company organized, and a preliminary survey of the route been made.

On the 24th of August, 1864, a contract of lease was entered into between the Milwaukee and Prairie du Chien Railway Company and the Monroe and Dubuque Railroad Company.

On the 3d of November, 1864, the contract having been engrossed, was formally executed by the two companies by the signatures of their respective presidents, attested by the secretaries, with the corporate seals of the companies affixed.

The material and substantial provisions of this contract are as follows : —

1st. That the M. & D. Co. shall, by January 1, 1870, construct a single track railroad, to sub-grade, with all necessary turn-outs, side-tracks, and appurtenances, from Monroe, in Greene county, *via* Shullsburg and Benton, to the left bank of the Mississippi River, opposite Eagle Point, in Dubuque, Iowa.

2d. The M. & D. Co. leases and lets to the M. & P. du C. Co. perpetually, the right to occupy, operate, use, and control such railroad.

3d. The M. & P. du C. Co. agree to operate and maintain, at their own cost, the railroad, or any continuous portion of it, which will cover cost of operating.

4th. The M. & P. du C. Co. agree to pay to M. & D. Co., or to trustees, for its use, as rents for the use and operation of the railroad so to be constructed, as follows: “*First*, The total gross receipts which shall result from the operation of the M. & D. R. R., deducting therefrom only the reasonable expenditures actually and necessarily incurred in maintaining the said R. R. and its appurtenances, and in operating the same, except for the use and maintenance of the rolling stock.” “*Second*, Ten per centum upon the whole gross receipts, which shall be derived by the M. & P. du C. Co. from the operation of any part of its present line of railway,

from business which may come from, or which may go to, the railroad of M. & D. Co.”

5th. The M. & P. du C. Co. have the right at any time to purchase and own the railroad of M. & D. Co., on the following terms: *First*, Assume and pay all the debts, bonds, debentures, and liabilities, which at the time of purchase exist against M. & D. Co., and which result from construction of railroad. *Second*, Pay the par value of all preferred stock, issued by M. & D. Co., and then outstanding: *Provided*, That the total amount of such debts, bonds, debentures, liabilities, and preferred stock should not exceed \$2,500,000. *Third*, The M. & P. du C. Co., to exchange its common stock, for common stock of M. & D. Co., for amount not exceeding \$500,000.

The contract contains some other provisions of less importance, relating to the facilities to be extended by M. & P. du C. Co. to M. & D. Co., in the survey and location of the line; grant of right of way; wharfing privileges; use of rolling stock and motive power in construction; free pass of laborers, and in relation to ballasting the road, and also as to the specifications for the construction of the road, and for fixing the location and grades. For particulars, as to these matters, reference is made to the contract itself.

It is apparent that the value of this contract to the Monroe and Dubuque Company, as well as the ability of the company to raise the means for the construction of the road, upon the strength of the contract, depends upon two considerations:—

1st. The cost of the road.

2d. The amount of business which the road will transact when completed, and, as a consequence, its income, both from business on its own road and from the per centage it will receive from business on the Milwaukee and Prairie du Chien Railroad.

FIRST. — COST OF THE ROAD.

Nothing but a preliminary survey has as yet been made ; and, although on a large part of the line, it is believed the permanent location will follow the preliminary line with little variation, it is known that in some parts very great improvements in the location can be made, materially reducing the cost.

Again, the value of the currency, and the cost of labor and material, are subject to such constant fluctuations that no reliable estimate of the cost of construction, at any given time, can be made, based upon the price of labor and materials at any other time. As, however, the Company have five years in which to construct the road, it is believed that it can be finished within that time, at a cost not greater than that here estimated.

The total length of the main line from Monroe to the left bank of the Mississippi River, according to the preliminary survey, is 59 miles and 1980 feet ; equal to $59\frac{375}{1000}$ miles. The calculations of cost are based upon a road built to *sub-grade*, with embankments 18 feet wide at top, with side-slopes $1\frac{1}{2}$ to 1 ; and excavations 20 feet wide on the bottom, with slopes $1\frac{1}{4}$ to 1.

With such improvements upon the preliminary line, as it is known can be made in the final location, it is estimated that the total amount of excavation, including the amount necessary to be borrowed for embankments, will amount to about two million (2,000,000) cubic yards, of which about one-tenth (200,000 cubic yards,) it is estimated, will be rock excavation.

The amount of masonry will be — in arch culverts, about 2,000 yards ; in open culverts, about 2,500 yards ; and for bridge abutments, about 1,600 yards.

The amount of bridging will be about 150 feet of Howe Truss, about 450 feet of common bridging, and about 1,460 feet of pile bridging. In some portions of the work, trestle

bridging can probably be advantageously substituted for embankment.

The other elements of the cost of the road will not vary materially from other roads.

The sum at which the cost of this road is estimated, in view of the amount of work as stated above, and the cost of labor and material, is \$30,000 per mile of main line, which includes the necessary side track, and all other appurtenances required by the contract.

SECOND. — AMOUNT OF BUSINESS AND INCOME.

We refer to the official reports of the Illinois Central Railroad, showing the amount of freights forwarded from and received at the several stations on that road, from which business would be diverted to this. Those stations are Dunleith, Galena, Council Hill, Scales Mound, Apple River, and Warren, not to include Nora and Lena, a considerable portion of the business of which would also be tributary to our road. From our knowledge of the sources from whence the business of these stations is derived, we feel warranted in saying that three-fourths of all the business at all those stations, except Dunleith, would go upon our road if finished, and we think it safe to estimate that one-half of the business of Dunleith would also.

The following table exhibits the business of those stations for the year 1863 : —

STATIONS.	Pounds of freight received.	Pounds of freight forwarded.	Total both ways.	Proportion of freight to pass over M. & D. R. R.
Dunleith.....	45,750,280	200,357,650	246,107,930	123,053,965
Galena.....	19,552,700	55,329,810	74,882,510	56,161,882
Council Hill.....	997,490	5,289,950	6,287,440	4,715,580
Scales Mound.....	1,398,700	3,996,200	5,394,900	4,046,175
Apple River.....	4,436,230	7,920,280	12,356,510	9,267,383
Warren.....	16,991,290	50,732,150	67,723,440	50,792,580
Total				248,037,565
Equal in tons to.....				124,018½

The proportion of freight both ways on the Illinois Central Railroad, which it is estimated would go over the Monroe and Dubuque Railroad, is $124,018\frac{3}{4}$ tons.

This, at an average rate of \$ 2.50 per ton, would be \$ 310,048

The freights which passed over the Mineral Point Railroad in 1863, were 26,500 tons. It is estimated that one-half of this would pass over the Monroe and Dubuque Railroad—say 13,250 tons, at \$ 1.50 per ton, 19,875

Passenger receipts, estimated at \$ 1,500 per mile, on 60 miles, 90,000

Express and mail, estimated at \$ 200 per mile per annum, 12,000

Total estimated receipts of M. & D. R. R. . \$ 431,923

Estimated receipts of Milwaukee and Prairie du Chien Railway :—

Total freights over road estimated at 137,268 tons. Of which it is estimated that one-fourth would pass over only 35 miles of the road, viz: between Monroe and Chicago, and the other three-fourths over the whole line between Monroe and Milwaukee, 105 miles.

$\frac{3}{4}$ of 137,268 tons is 102,951 tons ; at \$ 4.50 per ton, is \$ 463,279.50

$\frac{1}{4}$ of 137,268 tons is 34,317 tons ; at \$ 1.50 per ton, is 51,475.50

Passenger receipts from M. & D. R. R., estimated at \$ 400 per mile, on 105 miles, is . 42,000.00

Total estimated receipts of M. & P. du C. R. W., \$ 556,755.00

It is of course impossible to tell, in advance, what portion of the receipts upon the M. & D. R. R. will be requisite to pay operating expenses, and for maintenance of road, but for

the first few years, while the road is new, and especially if nothing is retained for use of rolling stock, it is believed that forty per cent. of the gross receipts will cover expenses of operating and maintaining road. After the road shall have been in use several years, and these expenses become greater, the gross receipts will have so far increased, that although the proportion of net receipts may be smaller, it is believed that the aggregate receipts for rents under the contract will not be diminished.

Assuming that the net receipts of the M. & D. R. R. Co. under the contract shall be only fifty per cent. of its gross earnings, the amount will be one-half of \$431,923, which is \$215,961.50

Add 10 per cent. of receipts of M. & P. du C. Co., being one-tenth of \$556,755, which is 55,675.50

Total receipts of M. & D. Co. for rents, under contract, \$271,637.00

If the net receipts under the contract should be 60 instead of 50 per cent., it would increase the rents 43,192.30

Making a total of \$314,829.30

It is not supposed that these figures will be exactly verified by results. They may be somewhat too large, or may prove to be under estimates. However that may be, the utmost confidence is felt and expressed, that in no contingency can the net receipts for rents, under the contract, ever be reduced below \$200,000 per annum.

The railroad company offer a limited number of shares of preferred stock for sale at par, and by an arrangement with the Monroe and Dubuque Railroad Mining Company are enabled to furnish, on reasonable terms to subscribers and stockholders of the railroad company, an equal number of shares of full paid stock in the mining company. As soon as the capital can

be raised, the road will be built and put in running order. Two years at furthest it is estimated will be ample time to complete the road.

THE MINING COMPANY.

Auxiliary to the Monroe and Dubuque Railroad Company, a mining company with a capital of \$ 3,000,000 has been chartered. As the railroad runs directly through the heart of the Lead Region of the Upper Mississippi, in its construction, veins of lead and zinc ores will undoubtedly be disclosed. It is the purpose of the mining company to acquire all these veins, from time to time, as they may be discovered, and to work them, some by means of adits, levels, and tramways, and to lease or sell others to parties who will render them productive, and also to purchase the fee and the mining rights to fully developed mineral lands along the line of the M. & D. R. R.

This mining company proposes immediately to work a heavy force of miners and to erect a commodious smelting works at or near Shullsburgh, on the line of the railway. The directors of the company are connected with several of the most successful mining enterprises in this region, and are familiar with all the requisites for a successful enterprise.

It is the design of the mining company to raise enough galena, calamine, and blende, to repay the entire capital invested in the construction of the Monroe and Dubuque Railroad, before the first day of January, 1870. To attain this result, capital is requisite to purchase paying mineral grounds along the line of the railroad, and to furnish a working capital for the purchase of tramways, tools, &c., &c., and to pay the expenses of preparing the mines so that a heavy force can be advantageously worked upon them.

The foregoing map of the lead region shows at a glance the magnitude and importance of the enterprise, and the immense advantages to be reciprocally gained by both the railroad and

the mining companies, in the successful and earnest prosecution of the work allotted to each. The subscribers to the stock of the railroad company will become holders of full paid stock in the mining company upon very easy terms. To others, the stock in the mining company will be disposed of only at par. Subscribers can have either preferred or common stock in the railroad company. The common stockholders have the right of purchasing the preferred stock and becoming the sole owners of the road and its appurtenances.

The directors of these companies pledge themselves to earnest and well-directed labors in behalf of their trusts, and assure stockholders that at an early day the road shall be completed, and the mineral lands of Wisconsin yielding largely to supply the increasing demand for Lead and Zinc throughout the Northwest and the South.

The recent discoveries of veins of Lead and Zinc ores throughout the Lead region, by an application of the laws which regulate their deposition, and the peculiar adaptation of the surface of the country to the use of adits, levels, and tramways, show that the production of Lead and Zinc in the United States is reduced to a question of capital and force. Lead mining is no longer a speculation dependent upon the discovery of rich lodes for its success. Although "diggings" have been worked for many years, in Wisconsin, yet they only serve to show the scientific and practical miner where other and richer deposits of Galena exist, and enable him to avail himself of these many years of labor to direct capital and force in developing mines which, if properly managed and worked, must far excel those of Europe; mines which may be worked for centuries without exhaustion, and capable of supplying the entire demand for Lead and Zinc at home.

Next to Iron, Lead is the most useful and important metal to the mechanic arts. For roofing, plumbing, type-metal, packing, for painting and many other uses, no substitute can be found. Although immense deposits exist in the United States, yet it is a fact worthy of the serious attention of capi-

talists, that nine-tenths of all the Lead consumed annually in the United States is imported.

The amount of currency now in circulation in this country is about one thousand millions of dollars. Its only value and use are at home. Our safety, as a nation, now depends mainly on increasing our production of cotton, corn, gold, silver, petroleum, LEAD, and all other staples of commerce, in order that we may restore the balance of trade and establish our currency upon a sound specie basis.

In proof of the productions of the Lead and Zinc mines of Wisconsin, we would refer to estimates* made by the officers of the Mineral Point Mining Company, which, we are informed, bid fair to fall below actual results. The Monroe and Dubuque Railroad Mining Company propose to work ten times the force used by the Mineral Point, and for mineral grounds will have their choice through an extent of country from Monroe to Dubuque, a distance of sixty miles.

* In a letter to the Treasurer of Mineral Point Mining Company, dated September 6, 1865, the Secretary says: — “We are about to work on our mines a force of at least two hundred miners, including Superintendent, Mining Captains, and Overseers, at average wages, \$1,50 per day each, or per month of 26 days, total wages,		\$7,800
The powder and tools, &c., will cost, per month,		200
		<hr/>
		\$8,000

In raising the Galena, this force will take out and dress enough Calamine, 30 tons per day, to pay these expenses, \$8,000

Upon very ordinary mining grounds, a miner will easily raise 200 lbs. Galena per day, when working upon mineral. Of the force of 200 men, but 100 would actually be working upon mineral, while the other half would be removing the debris, tramming and dressing the ores: hence, at lowest estimates, we can prepare for the works 20,000 lbs. Galena per day, say 25 days per month, 500,000 lbs. mineral.

Galena from our mines turns out 75 per cent. soft lead. The hard lead from the slag left will pay for smelting, including hauling from mines to furnace. Hence, we may calculate on a yield of 375,000 lbs. lead per month, worth in gold at mines, 6c. per lb., \$22,500
Or per annum, 270,000

These estimates are considered by all practical miners very low for the ‘diggings,’ in the vicinity of Mineral Point.”

SUPPLEMENTAL STATEMENT

RELATIVE TO THE

MONROE AND DUBUQUE

RAILROAD MINING COMPANY.



SUPPLEMENTAL STATEMENT.

In the "Condensed Statement of the Condition and Prospects of the Monroe and Dubuque Railroad," contained in the pamphlet heretofore published, a brief reference is made to a Mining Company, which has been chartered, auxiliary to the Railroad Company. It is thought that a more complete statement of the results expected to be attained by this company, and of the advantages to be derived by holders of the Railroad Stock, from the privilege offered them of taking a corresponding amount of Stock in the Mining Company will be useful.

It will be observed upon an examination of the Map of the Lead Region, prefixed to the pamphlet referred to, that the course of nearly all the *ridges*, or the high ground separating the small water courses, is northerly and southerly; while the general course of the Monroe and Dubuque Railroad line is easterly and westerly, or transversely with these ridges. The general course of the Peccatonica and Fever Rivers is southerly, while their tributaries generally run easterly or westerly, as is the case with Wolf Creek and the Shullsburg Branch, near which the line of this Railroad is located. Each of these small streams are likewise supplied with smaller tributaries, between which are *spurs* of the main *ridges*, which are cut at varying depths by the railroad line as located. The geological formation of these ridges and spurs is entirely uniform, excepting only the difference of denudation at different localities. Immediately below the earthy deposits upon the surface, which are rarely more than eight or ten feet in depth, and upon the spurs generally much less, so that the out-crop of the rock is often presented, the lead-bearing beds are found, the bottom of which, owing to the southwesterly dip of the strata, has never been found west of Wolf Creek, and is known to extend below the bed of Fever River. These lead-bearing strata are first met with in the location of

the R. R. Line, where it cuts transversely the spurs of the ridges in the valley of Wolf Creek, a distance of about twenty-one miles from Monroe. For more than thirty miles west of this, and until the line reaches the immediate valley of the Mississippi River, the location of the road is in the same geological strata, and wherever the cuts are of sufficient depth, the lead-bearing beds of rock are certain to be encountered, and every cut upon the line of the railroad of the depth of ten feet or more, must inevitably disclose any veins of lead or zinc ores there deposited, and the crevices which lead to them, enabling the experienced miner readily to follow them up to the larger bodies and the big lodes.

For this distance of about thirty miles, the line of this railroad passes over a section of country, which in a belt of ten miles in width, five miles on each side of the route, has been extensively mined upon for nearly forty years, and has yielded annually during that time a larger amount of lead than any other equal extent of country on the American Continent. It contains now some of the most valuable "diggings" in the whole lead region, among which may be specified the "Davenport," the "Bull Pump," and "Elevator," at Shullsburg; the "Dry Bone," "Strickland," "Old French," "McCoy," "Peaseley," and "Quimby," near the Shullsburg Branch; the "Ellis," "Dowd and McGinnis," "Bobineau," and "Champion," near the town of New Diggings; the last of which (the "Champion") has alone yielded \$750,000, within the last four years, with the labor of only five men. After the line, in going westerly, crosses Fever River, it again passes through the immediate vicinity of the extensive and valuable diggings near Benton and Jamestown, which are well known in the lead region.

Upon that portion of the line — about thirty miles — extending from Wolf Creek westwardly, there are, according to the survey which has been made, forty-one cuts of ten feet or more in depth, varying from 300 to 2500 feet in length, and amounting in all to 30,800 feet in length, or $5\frac{83}{100}$ miles.

The following tabular statement shows the several cuts and the distance from station to station, numbering from the Mineral Point Railroad at Gratiot, with the length of cut of ten feet or more, and the extreme depth of cut.

From Station to Station.				Extreme Depth of Cut in feet.	Length of Cut in feet.
Station	16 to	Station	23	23 feet.	700 feet.
"	33½	"	36½	12 "	300 "
"	208	"	214	20 "	600 "
"	404	"	411	25 "	700 "
"	417½	"	442½	28 "	2500 "
"	476	"	480	12 "	400 "
"	509	"	519	27 "	1000 "
"	575½	"	578½	15 "	300 "
"	581½	"	585½	12 "	400 "
"	597	"	609	20 "	1200 "
"	753	"	759	40 "	600 "
"	780½	"	784½	15 "	400 "
"	859	"	878	70 "	1900 "
"	926	"	930	15 "	400 "
"	953½	"	974½	24 "	2100 "
"	996½	"	1004½	33 "	800 "
"	1019	"	1023	14 "	400 "
"	1045	"	1046	10 "	100 "
"	1054	"	1068	46 "	1400 "
"	1091	"	1096	17 "	500 "
"	1098½	"	1106½	15 "	800 "
"	1203	"	1208	15 "	500 "
"	1215	"	1220	19 "	500 "
"	1255	"	1262	13 "	700 "
"	1312	"	1320	16 "	800 "
"	1486	"	1495	17 "	900 "
"	1545	"	1548	12 "	300 "
"	1572	"	1576	12 "	400 "
"	1619	"	1625	18 "	600 "
"	1633	"	1643	24 "	1000 "
"	1676	"	1679	15 "	300 "
"	1696	"	1706	19 "	1000 "
"	1738	"	1756	52 "	1800 "
"	1770	"	1774	20 "	400 "
"	1818	"	1824	40 "	600 "
"	1830	"	1839	51 "	900 "
"	1848	"	1851	25 "	300 "
"	1858	"	1863	60 "	500 "
"	1878	"	1884	70 "	600 "
"	1887	"	1890	26 "	300 "
"	1904	"	1913	37 "	900 "
Total length of Cuts, in feet,					30,800 feet.
Equivalent to $5\frac{831-3}{100}$ miles.					

While it is not expected that in every one of these cuts — particularly the more shallow ones — veins of lead ore, or even crevices leading to them will be disclosed, yet in many of them, probably in all where the cut is as much as twenty feet deep, it is just as certain as there is any truth in geology, and that all mining experience is not a delusion, that veins containing and leading to very heavy deposits of lead ore now concealed, will be discovered, and yield large returns.

It is not, of course, within the competency of human foresight, to determine with certainty, the profits which will result from the working of the lead mines to be developed, in the construction of this road. An approximate estimate may however be made, which will be within the truth, and sufficiently accurate to form a basis of calculation.

Within a very short time after the railroad company shall have commenced the work of excavation upon these cuts, the mining company can employ laborers in developing the lead veins and crevices thereby disclosed. The force of laborers so employed may be small at first, but can be gradually increased. Within six months, probably five hundred men can be profitably employed, and by the time the cuts are all excavated, a thousand men or more could be worked to advantage. It is safe to say that the mining company could profitably employ, and reap the profits resulting from the labor of six hundred men per annum. Some of these men would be working on mineral, while others would be working "dead ground," removing debris, &c. Of those actually engaged in raising lead ore, some might not raise more than 100 lbs. per day, while others might raise 1000 lbs. or more, depending of course upon the character of the discovery. But if six hundred men were engaged in the different branches of mining, it would be entirely within bounds to estimate that the gross product of their labor would be as much as 200 lbs. of lead ore per day for half of the men, or an average of 100 lbs. per day for all the men, which would amount to 60,000 lbs. or 30 tons per day.

The value of 60,000 lbs. at \$ 7 per 100 lbs. is	\$ 4,200
Deduct wages of 600 men, at \$ 1,50 per day, \$ 900	
Deduct expense of tools, powder, candles, &c., 300	<u>1,200</u>
Net profits per day on labor of 600 men, is	\$ 3,000
Estimating 300 working days in a year, the net profits per annum would be	\$ 900,000

In any contingency, it is confidently believed that the anticipations expressed in the pamphlet before referred to, of realizing enough from mining operations, "to repay the entire capital invested in the construction of the Monroe and Dubuque Railroad, before the first day of January, 1870," will be fully realized.

It should however be borne in mind, that although the stock in the mining company will be held in the first instance solely by the shareholders in the railroad company; yet it is an entirely independent company, the stock of which may be held or transferred, without regard to the holding or transfer of the stock of the R. R. Co., and as these mines are practically inexhaustible, the stock of the mining company will continue perpetually to be a valuable stock, paying large dividends, without regard to the value of the railroad stock.

The Railroad Company propose to avoid, entirely, the issue of any bonds, nor do they intend the road shall be incumbered by any mortgage or other lien. To raise the necessary funds, without bonds or mortgage, for the construction of their road, the company have authorized the issue of \$ 2,500-000 of preferred stock, in shares of \$ 100 each, which is entitled to receive, in semi-annual dividends, the entire net earnings of the road, until they amount to eight per cent. per annum, to be negotiated from time to time, as the construction of the road may require.

By the fourth section of the act incorporating the Mining Co., (pamphlet p. 26,) the Railroad Company is authorized to own, hold, and transfer stock in the mining company. In pursuance of that authority, it has acquired 25,000 shares

of \$ 100 each (\$ 2,500,000) of the stock of the mining company, to be disposed of only to original subscribers to preferred stock.

The money paid for the preferred stock will be invested exclusively in the construction of the railroad, and that paid for the mining stock in the purchase of such lands and mining rights as the company may require. It is not contemplated that any expenditure will be made for smelting works, until the receipts realized from the mines will justify it, and that the expenses incurred in mining, for wages of men and all other purposes, will be defrayed from the proceeds of the mineral raised. But if it should become necessary in the first instance to anticipate these proceeds to a moderate extent, the requisite amount can be taken from the proceeds of the mining stock and refunded from the proceeds of the mining operations.

MOSES M. STRONG,

PRESIDENT.



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